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OFFICE OF
INSURANCE COMMISSIONERBEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON

In the matter of

**THE FOUNDATION FIGHTING
BLINDNESS, INC.**

Owings Mills, MD

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No. D 2003- 166

STIPULATIONS, FINDINGS,

CONSENT AND ORDER

THE FOUNDATION FIGHTING BLINDNESS, INC. is a charitable organization and has been issuing charitable gift annuities in the State of Washington, and is therefore governed by Title 48 RCW.

This administrative action is based on allegations by the Commissioner's staff that THE FOUNDATION FIGHTING BLINDNESS, INC. violated RCW 48.05.030 and Chapter 48.38 RCW, by the activity described in the following numbered paragraphs. To resolve only the issues identified in the following numbered paragraphs, to eliminate the necessity for a hearing, and as a negotiated settlement of the Commissioner's allegations, THE FOUNDATION FIGHTING BLINDNESS, INC. has voluntarily executed the Consent to Order contained herein and stipulates to the entry of the Order contained herein.

STIPULATIONS

1. RCW 48.05.030 provides that no person shall act as an insurer nor transact insurance in this state other than as authorized by a certificate of authority issued to it by the Commissioner.
2. RCW 48.11.020 defines life insurance as including the granting of annuities.
3. Chapter 48.38 RCW provides that certain charitable organizations upon complying with the provisions of the Chapter may, after receiving a certificate of exemption from the Commissioner, conduct a charitable gift annuity business and be exempted from most of the provisions of Title 48 RCW.

Stipulations, Findings, Consent and Order-1

4. In December of 2002 THE FOUNDATION FIGHTING BLINDNESS, INC. issued an annuity without having been properly licensed to do so.

FINDINGS

1. The Commissioner finds that THE FOUNDATION FIGHTING BLINDNESS, INC. by and through the conduct described above, has violated RCW 48.05.030 and Chapter 48.38 RCW.
2. The Commissioner further finds that RCW 48.01.080 provides that any person violating any provision of Title 48 RCW is guilty of a gross misdemeanor and will upon conviction, be fined not less than ten dollars nor more than \$1,000, or imprisoned for not more than one year, or both.
3. The Commissioner further finds that Section 3, Chapter 250, Laws of 2003 provides that any insurer that is not authorized to solicit business in the State of Washington who knowingly solicits insurance business or transacts insurance business in the State of Washington is guilty of a Class B felony punishable under chapter 9A.20 RCW.

CONSENT TO ORDER

Based on the above and foregoing stipulations, THE FOUNDATION FIGHTING BLINDNESS, INC. consents to pay the sum of \$25 being the \$25 annual fee for the 1 years it would have had to pay the fee if it had been properly licensed, the sum of \$5 being the \$5 fee for each annuity that it issued if it had been properly licensed, and a fine in the amount One Thousand Dollars and 00/100 (\$1000), for a total amount of \$1030.

Based on the above and foregoing stipulations, THE FOUNDATION FIGHTING BLINDNESS, INC. voluntarily consents to the following order to resolve the issues and alleged conduct described herein and with the understanding that the payment of the amount levied against THE FOUNDATION FIGHTING BLINDNESS, INC. is a condition of the issuance of a Certificate of Exemption to THE FOUNDATION FIGHTING BLINDNESS, INC. for the conduct described herein.

Based on the above and foregoing stipulations, THE FOUNDATION FIGHTING BLINDNESS, INC. acknowledges its duty and obligation to fully comply with the applicable laws and regulations of the State of Washington.

Signed this 18th day of August 2003.
THE FOUNDATION FIGHTING BLINDNESS, INC.

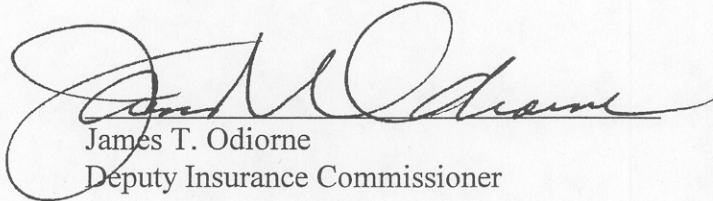
by: *Ruth S. Shields*
Title: CFO

ORDER

IT IS ORDERED that pursuant to RCW 48.38.050 and the foregoing Stipulations, Findings, and Consent to Order, THE FOUNDATION FIGHTING BLINDNESS, INC. pay a total sum in the amount of One Thousand Thirty Dollars and 00/100 (\$1030) for the activity described in the foregoing Stipulation.

IT IS FURTHER ORDERED that in the event that this sum is not paid within 30 days from the date of this order, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General, pursuant to RCW 48.05.185.

SIGNED AND ENTERED THIS 26th day of August 2003.


James T. Odiorne
Deputy Insurance Commissioner